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## Thailand

### Rice Price - Weekly

#### Weekly Rice Price Update

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**Report Highlights:**

TH1150 Export prices declined 1-2 percent from the previous week due to the weakening of the Thai Baht to 31.10 baht/\$. In addition, the Government is considering releasing 90,000 tons of old-crop white rice intervention stocks in the next couple of weeks. These stocks were supposedly affected by the flooding.

**Post:**  
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**Author Defined:**  
**Market Tone**

**Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending Nov. 28, 2011**

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,090	-	1,090	-	1,080	1,065	-	1,081	1,083
WR 100 B	620	-	620	-	625	625	620	622	630
PB 100%	615	-	600	-	610	600	600	605	617
PB 5%	610	-	595	-	605	595	595	600	611
WR 5%	605	-	610	-	610	605	610	608	617
WR 10%	600	-	-	-	600	600	-	600	607
WR 15%	595	-	-	-	595	595	-	595	600
WR 25%	590	-	-	-	590	585	-	588	583
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	560	-	-	-	560	560	-	560	550
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.10 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices of most grades of rice declined 1-2 percent from the previous week due to the weakening of the Thai baht to 31.10 baht/\$, compared to 30.8 baht/\$ in the previous week. Also, enquiries from foreign buyers remain quiet as they continue to purchase Indian rice which remains \$150-170/MT cheaper. In addition, the Government is considering the release of 90,000 tons of old-crop white rice intervention stocks in the next couple of weeks. These stocks were supposedly affected by the flooding, as such it has been reported that a portion of this release will go to the animal feed industry. The government still holds old-crop intervention stocks of around 2.0 million tons.

As for the Paddy Pledging Program, 1,680,808 tons of paddy have been pledged since the program started on October 7, which accounts for 7.9 percent of the expected total production of 21-22 million tons of main-crop paddy, and an increase of 50.0 percent from the previous week. The program has been aggressive pledging since mid-November when the harvest of the main-crop paddy began in the Northeastern Region, and due to an increase in the number of rice mills participating in the program

after the government allowed rice mills from the Central Plain to pledge rice from this region. The Northeast Region accounts for half of the total main-crop production, and consists mostly of fragrant and glutinous rice. In addition, farmers in the North and Northeast Region are eligible for the on-farm storage, effective December 1, 2011 – February 29, 2012. The target of the on-farm storage is 1.0 million tons of paddy, especially for glutinous rice. Post expects the program will be able to absorb 10.0 million tons of paddy (6-7 million tons milled equivalent) of MY2011/12 main crop production, particularly for white rice and fragrant rice.

<b>Table 2. MY2011/12 Main-Crop Paddy Pledging Program</b>							
<b>Unit: Metric Ton</b>							
<b>Region</b>	<b>Number of Farmer</b>	<b>Amount of Paddy</b>					
		<b>Fragrant Rice</b>			<b>White Rice</b>	<b>Glutinous Rice</b>	<b>Total</b>
		<b>Homali</b>	<b>Provincial</b>	<b>Pathumthani</b>			
<b>North</b>	123,083	102,791	151,587	1,722	627,392	48,277	931,769
<b>Northeast</b>	88,433	323,811	-	3	7,712	2,129	333,655
<b>Central</b>	49,753	-	28,090	6,453	380,841	-	415,384
<b>Total</b>	261,269	426,602	179,677	8,178	1,015,945	50,406	1,680,808
<b>Note: As of November 27, 2011</b>							
<b>Source: Department of Internal Trade, Ministry of Commerce</b>							

## Rice Export Update

Unofficial rice exports (excluding fragrant rice) for November 21-27, 2011 totaled 78,832 tons, down 369 tons from the previous week, and up 355 tons from the four week moving average 78,477 tons. Exports of white rice and parboiled rice during January 1 – November 27, 2011 totaled 7,950,741 tons, up 37.2 percent from 5,796,222 tons in the previous year.

According to the Department of Foreign trade, Ministry of Commerce, total rice exports (including fragrant rice) during January 1 – November 24, 2011 amounted to 10,045,634 tons, up 29.6 percent from 7,751,889 tons in the previous year.

<b>Table 3: Weekly rice exports (excluding fragrant rice)</b>					
<b>WEEK ENDING</b>	<b>QUANTITY</b>	<b>4-WK.AVG</b>	<b>YEAR TO DATE</b>	<b>YEAR AGO</b>	<b>YEAR TO DATE AS % OF LAST YEAR</b>
	(MT)	(MT)	(TMT)	(TMT)	(%)
Sep 11	144,757	149,023	6,796	4,047	67.9
Sep 18	133,097	145,674	6,929	4,203	64.9
Sep 25	144,852	142,710	7,074	4,355	62.4
Oct 2	161,057	145,941	7,235	4,521	60.0
Oct 9	136,317	143,831	7,371	4,658	58.3
Oct 16	94,870	134,274	7,466	4,808	55.3
Oct 23	88,685	120,232	7,555	4,969	52.0
Oct 30	85,087	101,240	7,640	5,143	48.5
Nov 6	74,610	85,813	7,711	5,302	45.5
Nov 13	81,265	82,412	7,793	5,471	42.4
Nov 20	79,201	80,041	7,874	5,643	39.5
Nov 27	78,832	78,477	7,951	5,796	37.2

*Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/REK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.*

Source: Board of Trade of Thailand

<b>Table 4: Weekly private registered rice export sales</b>			
<b>Movement (MT)</b>	<b>Nov 7-11 (Revised)</b>	<b>Nov 14-18 (Revised)</b>	<b>Nov 21-25 (Preliminary)</b>
<b>Weekly sales</b>	<b>15,443</b>	<b>5,867</b>	<b>9,406</b>
<b>4 week sum</b>	<b>166,211</b>	<b>59,284</b>	<b>34,510</b>
<b>4 week mov. avg.</b>	<b>41,553</b>	<b>14,821</b>	<b>8,628</b>
<b>Year-to-date sales</b>	<b>8,455,881</b>	<b>8,461,748</b>	<b>8,471,154</b>

End of report